

LYNCHBURG CITY COUNCIL

Agenda Item Summary

MEETING DATE: **April 13, 2004**

AGENDA ITEM NO.: 4

CONSENT: **X**

REGULAR:

CLOSED SESSION:

ACTION: **X**

INFORMATION:

(Confidential)

ITEM TITLE: **Resolution Appropriating Governor's Opportunity Fund Grant for StarTek, Inc.**

RECOMMENDATION:

Amend the FY 2004 General Fund Budget and appropriate \$150,000 fully reimbursable from the Commonwealth of Virginia Governor's Opportunity Fund to assist the City in the StarTek in-bound call center project.

SUMMARY:

On March 31, Governor Mark R. Warner announced that StarTek, Inc., a Denver, Colorado-based business outsourcing company selected the City of Lynchburg for an in-bound call center. Through a \$5.5 million investment, the company will create 542 full-time jobs over the next year. StarTek will locate the operation in the Plaza Shopping Center, which is an area the City of Lynchburg has targeted for economic revitalization. Virginia successfully competed with several other states for the project. In addition, Governor Warner approved a \$150,000 grant from the Governor's Opportunity Fund to assist Lynchburg with the project.

PRIOR ACTION(S): April 6, 2004: Finance Committee

FISCAL IMPACT:

None. The \$150,000 grant is fully-reimbursable from Governor's Opportunity Fund.

CONTACT(S):

Ed Miller – 455.4492

ATTACHMENT(S):

Resolution

REVIEWED BY: lkp

Resolution

BE IT RESOLVED that the FY 2004 General Fund Budget is amended and \$150,000 is appropriated to the Office of Economic Development fully reimbursable from the Commonwealth of Virginia Governor's Opportunity Fund for the StarTek project.

Introduced:

Adopted:

Certified:

Clerk of Council

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